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Impact-First Development Fund

Investor Impact Report
Q2 2021: April 1 - June 30, 2021



IA 50
2021
EMERITUS
MANAGER

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Impact-First Development Fund

BROADENING OPPORTUNITY

6 active initiatives addressing different facets of poverty

DEEPENING INCLUSION

100% of partners reaching people living on <\$5.50 PPP/person/day¹

78% Female Clients²
63% Rural Clients²

SERVING MILLIONS

1.4MM cumulative lives impacted as a result of investments³

IMPROVING LIVES

92% of clients reporting an improvement in quality of life⁴

IMPACT PERFORMANCE

Fund Manager's Comments

As of June 30, 2021, Global Partnerships Impact-First Development Fund, LLC (IFDF) had active investments across 6 initiatives, facilitating access to opportunity in livelihood creation, health, and housing. Fund investments during the second calendar quarter included a loan to a partner in Nicaragua, broadening opportunity within a new country for IFDF. The fund continued to invest in social enterprises that serve people living below \$5.50 PPP/person/day. Fund concentration in women- and rural-centered initiatives contributed to strong outreach to both female (78%) and rural (63%) clients, who tend to be disproportionately excluded from access to opportunity. Since fund inception, IFDF investments have impacted an estimated 1.4 million lives, including 98k impacted during the second calendar quarter. Global Partnerships (GP) funds targeted, mobile-based surveying known as Lean DataSM to better understand if and how those lives are improving. As of June 30, 2021, 6 of the active partners in IFDF⁵ had completed Lean Data surveys, speaking with 2,195 clients across 4 countries and 2 initiatives. While the types of outcomes vary by initiative, 92% of surveyed clients reported improved quality of life as a result of their engagement with IFDF partners.⁴

Fund Overview⁶ (As of June 30, 2021)

\$16MM Current Loans Outstanding⁷

\$24MM Cumulative Loans Made

13 Current Number of Partners

15 Cumulative Number of Partners⁸

Inception Date
October 10, 2019

Type of Fund
Debt

Fund Manager
GP Fund Management, LLC, a wholly-owned subsidiary of Global Partnerships

Investment Currency
US\$ and fully hedged local currency

FINANCIAL PERFORMANCE

For Q2 2021 financial performance information, please visit our secure [investor portal](#). You can access the portal using your existing login credentials. If you need any assistance logging in to your account, please contact Sophie Moore (smoore@globalpartnerships.org).

¹ \$5.50 PPP/person/day. Purchasing Power Parity (PPP) is a metric that compares different countries' currencies through a "basket of goods" approach.

² As reported by 13 out of 13 current partners.

³ Estimated cumulative number of lives impacted as a result of cumulative investments in IFDF partners.

⁴ Based on responses from 2,195 clients of IFDF partners via mobile, voice-based surveys known as Lean Data conducted by 60 Decibels, Inc., an impact measurement company. Results are not representative of the outcomes achieved by all investee partners. Results are intended to provide insight into whether investments can reach desired segments and support intended outcomes. Participating partners have or have had loans from IFDF. All results are weighted by number of respondents.

⁵ Some partners are active in more than one fund.

⁶ All aggregate dollar amounts rounded to nearest hundred thousand.

⁷ Does not include \$3.3MM in cash held by the fund.

⁸ Since fund inception.

Impact-First Development Fund

IMPACT PERFORMANCE



Home Improvement Finance

These partners provide loans and support services for incremental home improvements among households living in poverty.

224,568 Cumulative Lives Impacted* **2** Current Partners**



Women-Centered Finance with Health

These partners provide gender-informed financial and educational services alongside access to basic health services for female microentrepreneurs and their families.

4,656 Cumulative Lives Impacted* **1** Current Partner**



Women-Centered Finance with Education

These partners provide gender-informed financial and educational services for primarily female microentrepreneurs.

92,108 Cumulative Lives Impacted* **5** Current Partners**



Microentrepreneur Growth Finance

These partners provide tailored microenterprise loans and specialized capacity building to help microentrepreneurs grow their businesses.

4,503 Cumulative Lives Impacted* **1** Current Partner**



Rural-Centered Finance with Education

These partners provide financial and educational services tailored to the needs of rural micro-entrepreneurs.

72,647 Cumulative Lives Impacted* **6** Current Partners**



Smallholder Farmer Market Access

These partners provide enhanced market access and technical assistance for smallholder farmers.

349 Cumulative Lives Impacted* **1** Current Partner**

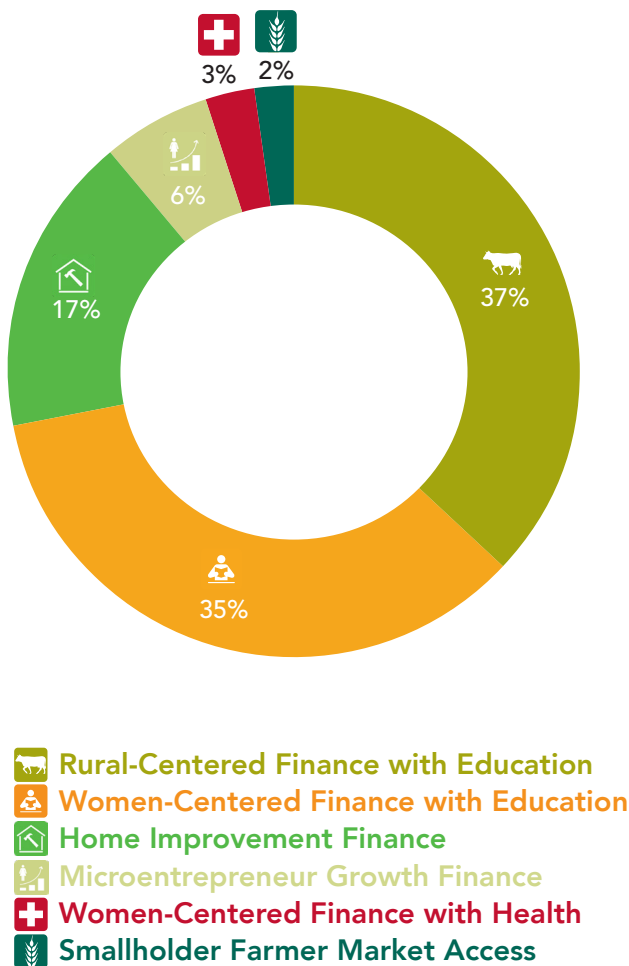
* Estimated cumulative number of lives impacted as a result of investments in IFDF partners since fund inception.

** Some partners work in more than one initiative.

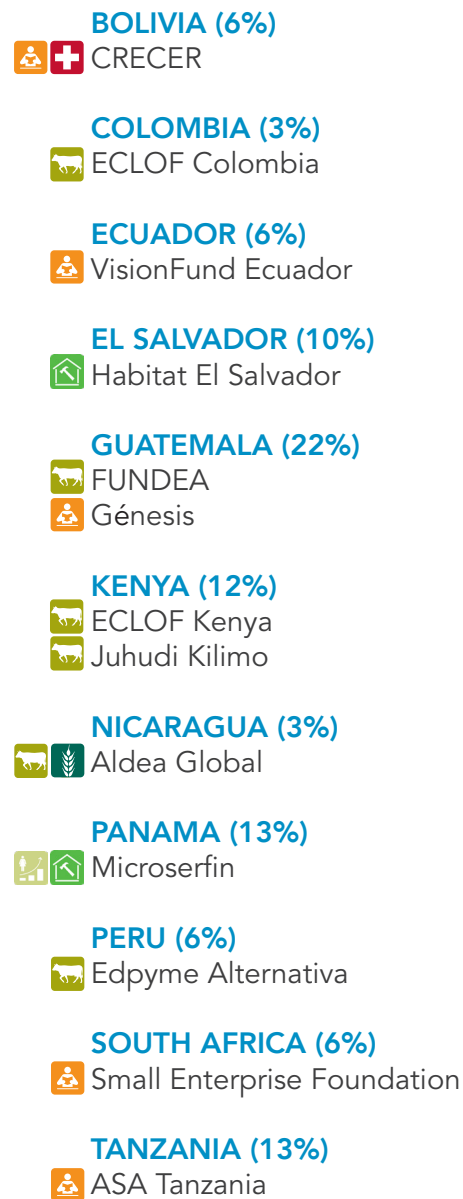
Impact-First Development Fund

LOAN PORTFOLIO COMPOSITION

Percent of Current Loans Outstanding by Initiative



Percent of Current Loans Outstanding by Country



Note: All percentages have been rounded to the nearest whole number.